

IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF MASSACHUSETTS

CONNECTU LLC,

Plaintiff,

v.

C.A. No. 04-1923 (DPW)

MARK ZUCKERBERG, EDUARDO SAVERIN,  
DUSTIN MOSKOVITZ, ANDREW McCOLLUM,  
CHRISTOPHER HUGHES and THE FACEBOOK,  
INC.,

Defendants.

CERTIFIED  
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VOLUME 1

VIDEOTAPED DEPOSITION OF CONNECTU LLC

BY CAMERON H. WINKLEVOSS

Boston, Massachusetts

Tuesday, August 9, 2005

9:44 a.m. to 6:27 p.m.

Reported by:

Jessica L. Williamson, RMR, RPR, CRR  
Notary Public, CSR No. 138795

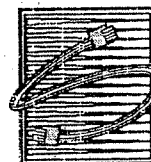
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10:46:44 1 we take a break for a few minutes, like 10  
10:46:47 2 minutes.

10:46:48 3 MR. HORNICK: All right.

10:46:49 4 THE VIDEOGRAPHER: The time is  
10:46:50 5 10:46. This is the end of Tape 1, and we  
10:46:53 6 are off the record.

10:46:54 7 (Recess taken.)

10:57:34 8 THE VIDEOGRAPHER: The time is  
10:57:39 9 10:57. This is the beginning of Tape 2, and  
10:57:42 10 we are back on the record.

10:57:43 11 BY MR. CHATTERJEE:

10:57:43 12 Q. Mr. Winklevoss, we're back from a break. I  
10:57:52 13 want to ask a couple follow-up questions  
10:57:55 14 from the previous hour. You had mentioned  
10:57:57 15 that Mr. Zuckerberg agreed to be part of a  
10:58:00 16 partnership. Do you remember that  
10:58:02 17 testimony?

10:58:03 18 A. I believe I said that -- yes, I do remember  
10:58:08 19 the testimony where you asked me that, and I  
10:58:11 20 said that Mr. Zuckerberg had acknowledged an  
10:58:13 21 agreement between the parties where he  
10:58:16 22 would -- yes, he acknowledged the agreement.

10:58:19 23 Q. Was there any discussion about what share of  
10:58:21 24 the partnership he would have?

10:58:23 25 A. With respect to dot-com companies, they're

10:58:29 1 generally started as projects and sort of a  
10:58:32 2 small group of people with an idea, and it's  
10:58:38 3 sometimes unclear exactly where, you know,  
10:58:41 4 two months from that -- the start point or  
10:58:43 5 six months from that start point where  
10:58:46 6 exactly the equity will lay. Mr. Zuckerberg  
10:58:49 7 himself has reapportioned equity multiple  
10:58:52 8 times.

10:58:53 9 So to the extent of talking about  
10:58:57 10 equity shares at that point, it was  
10:59:00 11 premature. However, everything was an equal  
10:59:05 12 partner. Everybody did contribute.

10:59:07 13 Q. So I want to make sure this is clear. So  
10:59:12 14 was there any discussion about what share of  
10:59:14 15 the partnership Mr. Zuckerberg would have?

10:59:17 16 A. The specific share, it was premature to  
10:59:21 17 speak about that at that time.

10:59:22 18 Q. So is the answer to my question no?

10:59:24 19 A. The answer is that it was premature to speak  
10:59:26 20 about specific shares. Was it understood by  
10:59:31 21 Mr. Zuckerberg that he would get a share?  
10:59:33 22 Yes.

10:59:34 23 Q. Okay. Did you tell Mr. Zuckerberg how much  
10:59:38 24 of a share of the partnership he would have?

10:59:41 25 A. Well, there is more --

10:59:43 1 Q. Please just answer the question. It's a yes  
10:59:47 2 or no.

10:59:47 3 MR. HORNICK: The witness can  
10:59:48 4 answer the question however he wants.

10:59:49 5 A. Yeah, I mean, you're -- I'm assuming you're  
10:59:53 6 talking about equity share, the multiple  
10:59:55 7 benefits to a project, which could include  
10:59:57 8 prestige, equity. There's multiple levels.  
11:00:01 9 And at that point we had no revenue source,  
11:00:03 10 and the product was far from completion. We  
11:00:06 11 stressed to him multiple times that one of  
11:00:08 12 his major benefits would be a sort of a  
11:00:12 13 reinventing of himself in terms of his  
11:00:14 14 reputation post the Facemash debacle. In  
11:00:20 15 fact, he would be the center point of the  
11:00:21 16 launch, not us, even though it was our idea.

11:00:23 17 So we did not have specific talks  
11:00:25 18 about equity share, but as I said, he was an  
11:00:28 19 equal partner. Whatever you might want to  
11:00:33 20 infer from the equal partner, be it a  
11:00:35 21 quarter, a quarter, a quarter, that's fine.

11:00:36 22 Q. Did you tell Mr. Zuckerberg that he would be  
11:00:38 23 an equal partner?

11:00:39 24 A. I told Mr. Zuckerberg that he was -- we  
11:00:42 25 conveyed to Mr. Zuckerberg that he would be

11:00:44 1 a part of the HarvardConnection team --

11:00:46 2 Q. And --

11:00:48 3 A. -- okay, not a contract programmer.

11:00:50 4 Q. And did you convey to him what his share of  
11:00:53 5 the partnership would be?

11:00:54 6 MR. HORNICK: Objection, asked and  
11:00:55 7 answered.

11:00:55 8 A. As I said before, we did not speak about  
11:00:59 9 specific equity stakes at that point. It  
11:01:01 10 was premature. If, you know -- I might  
11:01:05 11 point out at that time that Mr. Zuckerberg  
11:01:10 12 had yet to make a contribution. So,  
11:01:11 13 generally speaking, you know, in any law  
11:01:14 14 firm, particularly -- you know, I'm sure  
11:01:16 15 your firm works this way -- you work for  
11:01:18 16 seven, eight, ten years and then become a  
11:01:20 17 partner. People don't hand out partnership.  
11:01:22 18 You know, you don't give out equity.

11:01:25 19 So everybody was aware that they were  
11:01:26 20 on a team, they'd make contributions, and  
11:01:28 21 that depending on the size of the  
11:01:30 22 contribution after a certain time period,  
11:01:33 23 they would be given equity.

11:01:34 24 Q. Was there ever any discussion at any point  
11:01:38 25 with Mr. Zuckerberg about what his share of

11:01:42 1 the partnership would be?

11:01:43 2 A. Other than the fact that he was an equal

11:01:46 3 partner on ConnectU and given full creative

11:01:49 4 control and full input into what the product

11:01:52 5 could and should be, there was not a

11:01:55 6 specific discussion about specific amounts

11:01:57 7 of equity at that time.

11:01:59 8 Q. Was there ever discussions stating that he

11:02:01 9 was an equal partner?

11:02:02 10 A. As I said, we invited him to be part of the

11:02:07 11 team. We invited him to contribute. He

11:02:09 12 agreed to contribute, end of story.

11:02:12 13 Q. And where I'm focusing now is the word

11:02:15 14 "equal."

11:02:16 15 A. Uh-huh.

11:02:17 16 Q. So did you ever tell Mr. Zuckerberg he would

11:02:19 17 be an equal partner?

11:02:20 18 A. Well, I think the fact that we gave him our

11:02:24 19 whole source code, gave him creative

11:02:27 20 control, gave him full, you know -- asked

11:02:30 21 him for multiple input would certainly lend

11:02:33 22 to the word "equal." There was no one-way

11:02:35 23 dialogue. In fact, if anything, it was

11:02:37 24 skewed in his favor. And so he had more

11:02:40 25 than enough reason to believe that it was

11:02:42 1 going to be on equal terms, his terms, and  
11:02:46 2 that's as far as really I can comment on  
11:02:49 3 that.

11:02:49 4 Q. Did he ever tell you that he wanted to be an  
11:02:51 5 equal partner?

11:02:52 6 A. He never asked for monetary compensation,  
11:02:56 7 and all -- I can't -- what he essentially  
11:03:00 8 agreed to was to contribute to the coding  
11:03:04 9 that he said he would contribute to.

11:03:06 10 Q. Did he ever agree to take some equity?

11:03:10 11 A. Again, he agreed to complete a portion of  
11:03:14 12 the website and become part of the team.

11:03:16 13 Q. And -- but my question is, did he ever agree  
11:03:19 14 to any specific allocation of equity in the  
11:03:21 15 partnership?

11:03:21 16 A. He did not say, "I need X amount of equity  
11:03:28 17 or amount," no, he didn't say that.

11:03:30 18 Q. And were there any discussions about  
11:03:31 19 allocation of equity during your  
11:03:33 20 relationship with Mr. Zuckerberg?

11:03:34 21 A. As I said before, it was premature to talk  
11:03:37 22 about allocation. This was a contribution  
11:03:38 23 basis where, you know, you join a team, you  
11:03:40 24 contribute, and you can reallocate  
11:03:43 25 partnerships. With myself and Tyler and



11:03:46 1 Divya Narendra we didn't allocate  
11:03:48 2 partnership until later on because it was  
11:03:50 3 unclear what our respective contributions  
11:03:53 4 would be.

11:03:54 5 Q. So that actually raises another issue.  
11:03:56 6 Prior to joining with Mr. Zuckerberg, were  
11:04:01 7 there any discussions between Mr. Tyler  
11:04:04 8 Winklevoss, you, Divya Narendra about how  
11:04:08 9 the equity would be divided?

11:04:10 10 A. We, again, as I said before, were -- we  
11:04:15 11 operated on an equality basis, and so we had  
11:04:18 12 four individuals with Mark Zuckerberg. When  
11:04:22 13 Mark Zuckerberg decided to -- or effectively  
11:04:25 14 launched Thefacebook, there was three  
11:04:28 15 individuals. At that point there's three  
11:04:30 16 equal partners in the company. Over time  
11:04:32 17 that has clearly changed in terms of the  
11:04:36 18 contributions that individuals have put into  
11:04:37 19 the company.

11:04:41 20 Q. And with respect to the other programmers  
11:04:43 21 that you had, did you ever discuss giving  
11:04:46 22 them any equity?

11:04:46 23 A. So Victor Gao was a contract-based  
11:04:51 24 programmer, so he was not interested in  
11:04:53 25 equity. We had offered it. We had